



MKT/PR/2015/13

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PRESS RELEASE

New directors appointed to BML Board

Bank of Maldives has appointed three new directors to its Board at the 32nd Annual General Meeting held on Wednesday 27th May 2015. The Board now consists of 11 members.

The eight directors nominated by the Government and appointed to the board are:

1. Ms Fareeha Shareef*, H. Yellow Rose
2. Mr Andrew Healy, Bank of Maldives Plc
3. Mr Mohamed Shareef, M. Ifau
4. Mr Abdul Haris, G. Ekra
5. Mr Mohamed Luveiz, Ma. Dhilaasaage
6. Mr Muruthala Mohamed Didi, Ma. Alhivilaa
7. Mr Mohamed Umar, Thundeege, F. Nilandhoo
8. Ms Aishath Arsha*, M. Narugismaageaage

The three directors elected by public shareholders are:

1. Mr Mohamed Abdul Sattar, Ma. Tulip Villa
2. Mr Ibrahim Mohamed, Nelum, N. Holhudhoo
3. Ms Ibthishama Ahmed Saeed* (representing Champa Brothers Pvt Ltd). M. Exeter

* new

The Chairperson of the Board will be appointed at the new Board's first meeting.



Notes to Editors:

Mr Ismail Mukhthaba, who previously served as a Board Director (elected by public shareholders) did not re-apply for Board Directorship.

The profiles of the new Board Directors are attached.

For more information please contact:

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Ms. Fareeha Shareef, H. Yellow Rose



Ms. Fareeha Shareef is an Independent Consultant of Adam Smith International since 2012. She is a founder and former CEO (2007 until 2013) of FJS Consulting Pvt where she currently holds the position of Executive Director. Ms. Fareeha was a Board Director of Bank of Maldives from 2009 until 2010. She is currently a Board Member of Maldives Pension Administration Office (MPAO)

Ms. Fareeha has professional experience in various fields such as auditing, accountancy, financial management and governance. In addition, she has vast experience in financial modelling, including banking, MSME, socioeconomic research.

Ms. Fareeha is a certified CPA (UK), ACCA (UK) and a member of Institute of International Auditors and Certified Fraud Examiners. She has full experience in International Auditing Standards, International Standards for Professional Practice of International Auditing, IPSAS, and IFRS. She holds a Master of Management Studies (First Class) degree from the University of Waikato, New Zealand.

Ms. Aishath Arsha, M. Nargismaageage



Ms. Aishath Arsha is the Business Director of Maldives Boat Club Pvt Ltd. She worked at Bank of Maldives as the Head of Risk and Re-engineering from June 2011 to August 2014 as well as at the Credit Department from 2003 till 2007.

Ms Arsha worked as a Relationship Manager at the Australian Wespac Banking Corporation from 2007 to 2010.

Ms Arsha has a Masters-degree in International Economics and Finance from University of Queensland, Australia and a Bachelor of Business (Banking and Finance) degree from Charles Stuart University, Australia.

Ms. Ibthishama Ahmed Saeed, M. Exeter



Ms. Ibthishama Ahmed Saeed is the Chairperson of Maldives Tourism Development Corporation (MTDC) since June 2014. She is also the Deputy General Manager of Addu International Pvt Ltd.

Ms Ibthishama worked in Bank of Maldives from 2003 until 2014 where she held posts such as Corporate Banking Director and Associate Director, Investment Banking.

She holds a Master of Arts in Marketing Communication from University of Westminster, UK.
